

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

SPEEDUS CORP

CIK: **1002520** | IRS No.: **133853788** | State of Incorporation: **DE** | Fiscal Year End: **1231**
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SIC: **5810** Eating & drinking places

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 3, 2007

SPEEDUS CORP.

(Exact name of registrant as specified in charter)

Delaware (State or other jurisdiction of incorporation)	000-27582 (Commission File Number)	13-3853788 (IRS Employer Identification No.)
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9 Desbrosses Street, Suite 402 New York, New York (Address of principal executive offices)	10013 (Zip Code)
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(888)-773-3669

Registrant's telephone number, including area code:

Not Applicable

(Former name or former address, if changed from last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Changes in Fiscal Year.

At the annual meeting of stockholders, held on November 20, 2007, Speedus Corp., a Delaware corporation (“Speedus” or the “Company”), received stockholder approval of a proposal authorizing the Company’s Board of Directors, in its discretion, to effect a reverse split of the Company’s issued and outstanding shares, as well as treasury shares, at a ratio not to exceed one-for-six. Thereafter, the Board of Directors approved the reverse stock split at a one-for-four ratio.

On November 29, 2007, the Company filed a Certificate of Amendment to Certificate of Incorporation with the Delaware Secretary of State, effective December 3, 2007, to implement the reverse stock split. A conformed copy of the Certificate is attached as Exhibit 3.1.

On November 30, 2007, Speedus issued the press release attached as Exhibit 99.1.

On December 3, 2007, as is customary, a “D” was appended to the trading symbol and Speedus’ common stock began trading at that time on a post-reverse split basis under the symbol “SPDED” for a period of 20 trading days. Thereafter, it will resume trading under the Company’s original symbol “SPDE”.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

- 3.1 Certificate of Amendment to Certificate of Incorporation of Speedus Corp.
dated November 28, 2007

- 99.1 Press release dated November 30, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Speedus Corp.

By: /s/ Thomas M. Finn

Name: Thomas M. Finn

Title: Treasurer and Chief Financial Officer

Date: December 4, 2007

EXHIBITS INDEX

**EXHIBIT
NUMBER**

TITLE OF DOCUMENT

<u>3.1</u>	<u>Certificate of Amendment to Certificate of Incorporation of Speedus Corp. dated November 28, 2007</u>
<u>99.1</u>	<u>Press release dated November 30, 2007</u>

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF INCORPORATION
OF
SPEEDUS CORP.**

Filed pursuant to Section 242 of the Delaware General Corporation Law

SPEEDUS CORP. (the “**Corporation**”), a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the Corporation is Speedus Corp. Speedus Corp. was originally incorporated under the name CellularVision USA, Inc., and the original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on October 3, 1995. The original Certificate of Incorporation of the Corporation was amended by a Certificate of Designation, filed on April 6, 1998, a Certificate of Ownership and Merger, filed on January 4, 1999, a Certificate of Designation, filed on January 16, 2001 and a Certificate of Ownership and Merger, filed on June 3, 2002.

2. Pursuant to Section 242 of the General Corporation Law of the State of Delaware (the “**DGCL**”), this Certificate of Amendment to the Certificate of Incorporation amends the Certificate of Incorporation of this Corporation.

3. This Amendment to the Certificate of Incorporation was duly adopted by the written consent of the Board of Directors of the Corporation and approved by the shareholders of the Corporation in accordance with the applicable provisions of Section 242 of the DGCL.

4. Article 4 of the Certificate of Incorporation of the Corporation is hereby deleted in its entirety and replaced by the following:

“(a) The total number of shares of capital stock which the Corporation shall have authority to issue is 50,000,000 shares of Common Stock, par value \$0.01 per share, and 20,000,000 shares of Preferred Stock, par value \$0.01 per share.

(b) As of 12:01 A.M. (Eastern Time) on December 3, 2007 (the “**Effective Time**”), each issued and outstanding share of the Corporation’s Common Stock (including each share of treasury stock, the “**Pre-Split Common Stock**”) shall automatically and without any action on the part of the holder thereof be reclassified as and reduced to one-fourth (1/4) of a share of Common Stock (such reduction of shares designated as the “**Reverse Stock Split**”). The par value of the Corporation’s Common Stock following the Reverse Stock Split shall remain \$0.01 per share. Each holder of a certificate or certificates of Pre-Split Common Stock shall be entitled to receive, upon surrender of such certificates to the Corporation’s transfer agent for cancellation, a new certificate or

certificates for a number of shares equal to such holder' s Pre-Split Common Stock divided by 4, with any fraction resulting from such division rounded up to the nearest whole number.”

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its duly authorized officer on November 28, 2007.

Speedus Corp.

By: /s/ Thomas M. Finn

Name: Thomas M. Finn

Title: Secretary, Treasurer and Chief Financial Officer

Speedus Announces Reverse Stock Split

November 30, 2007 - New York, New York

Speedus Corp. (NASDAQ: SPDE) today announced that its Board of Directors has approved a reverse split of Speedus' common stock at a ratio of one-for-four shares, to take effect with the open of trading on Monday, December 3, 2007. As is customary, a "D" will be appended to the trading symbol and Speedus' common stock will begin trading at that time on a post-reverse split basis under the symbol "SPDED" for a period of 20 trading days. Thereafter, it will resume trading under the Company's original symbol "SPDE".

At the annual meeting of stockholders, held on November 20, 2007, Speedus received stockholder approval of a proposal authorizing the Company's Board of Directors, in its discretion, to implement a reverse split of the Company's issued and outstanding shares, as well as treasury shares, at a ratio not to exceed one-for-six. Thereafter, the Board of Directors approved the one-for-four ratio.

No fractional shares will be issued in connection with the reverse stock split, nor will cash be issued in lieu of fractional shares. Fractional shares will be rounded up to the next whole share. The exercise price and the number of shares of common stock issuable under the Company's outstanding stock options will be proportionately adjusted to reflect the reverse stock split. Additional information about the reverse stock split is available in Speedus' definitive proxy statement filed with the Securities and Exchange Commission on October 19, 2007 and available at the Company's website at www.speedus.com.

Existing stockholders holding Speedus common stock certificates will receive a Letter of Transmittal from the Company's transfer agent with specific instructions regarding the exchange of shares. Computershare is Speedus' transfer agent and will act as the exchange agent for the purpose of implementing the exchange of stock certificates in connection with the reverse split.

About Speedus Corp.

Additional information on Speedus Corp. may be obtained at www.speedus.com or by contacting Peter Hodge at 888-773-3669 (ext. 23) or phodge@speedus.com.

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Statements contained herein that are not historical facts, including but not limited to statements about the Company's product, corporate identity and focus, may be forward-looking statements that are subject to a variety of risks and uncertainties. There are a number of important factors that could cause actual results to differ materially from those expressed in any forward-looking statements made by the Company, including, but not limited to, the continuing development of the Company's sales, marketing and support efforts.